

International Summit
October 2012

Utah Exports to Europe

- ❑ From **\$1,341,214,199** in 2000 to more than **\$ 6,000,000,000** in 2011
- ❑ Europe represents almost 60% of all Utah Exports



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**In the nineties Utah world exports are stagnating at \$ 2-3 billion
and to Europe at \$ 0.5-0.7 billion/year**

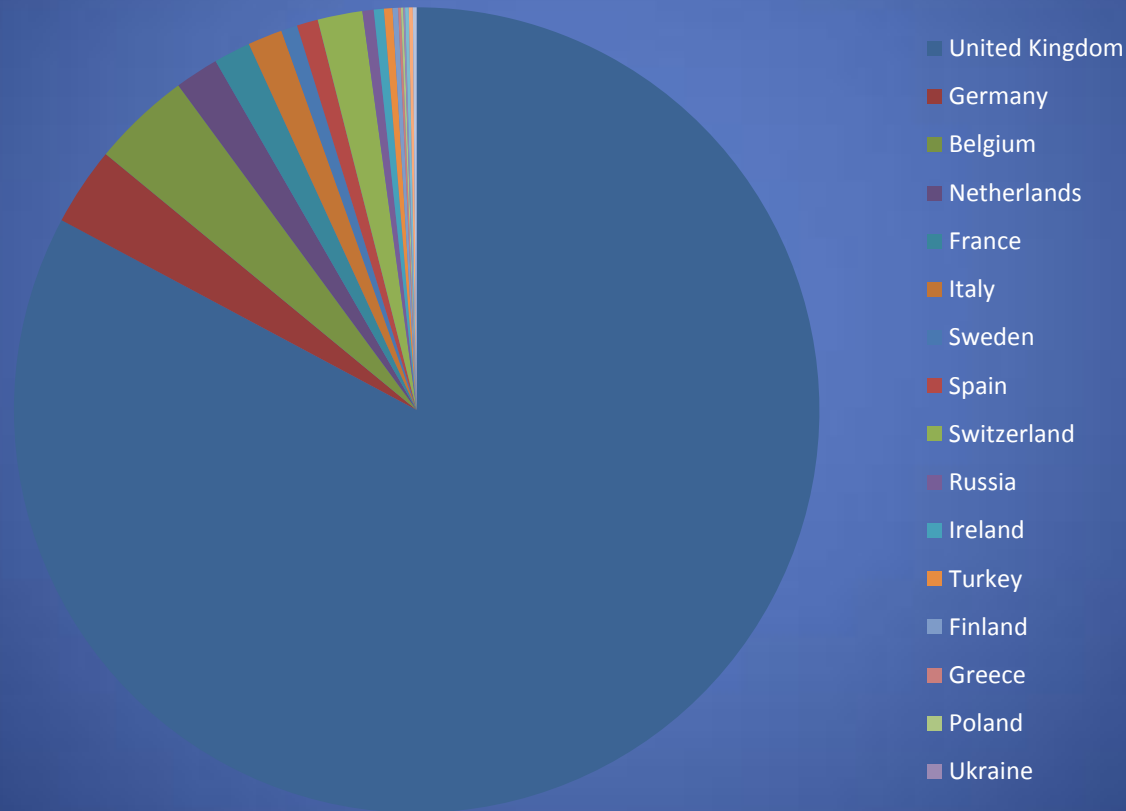
Factors contributing to the export boom

- Dynamism of Utah Enterprises
- Economic Development Program
- International Office
- 20 Utah Trade Representatives, worldwide
- Co-operation Government-Universities-Investors
- Olympic Games
- University of Utah-International program
- Direct flights to Europe
- ...



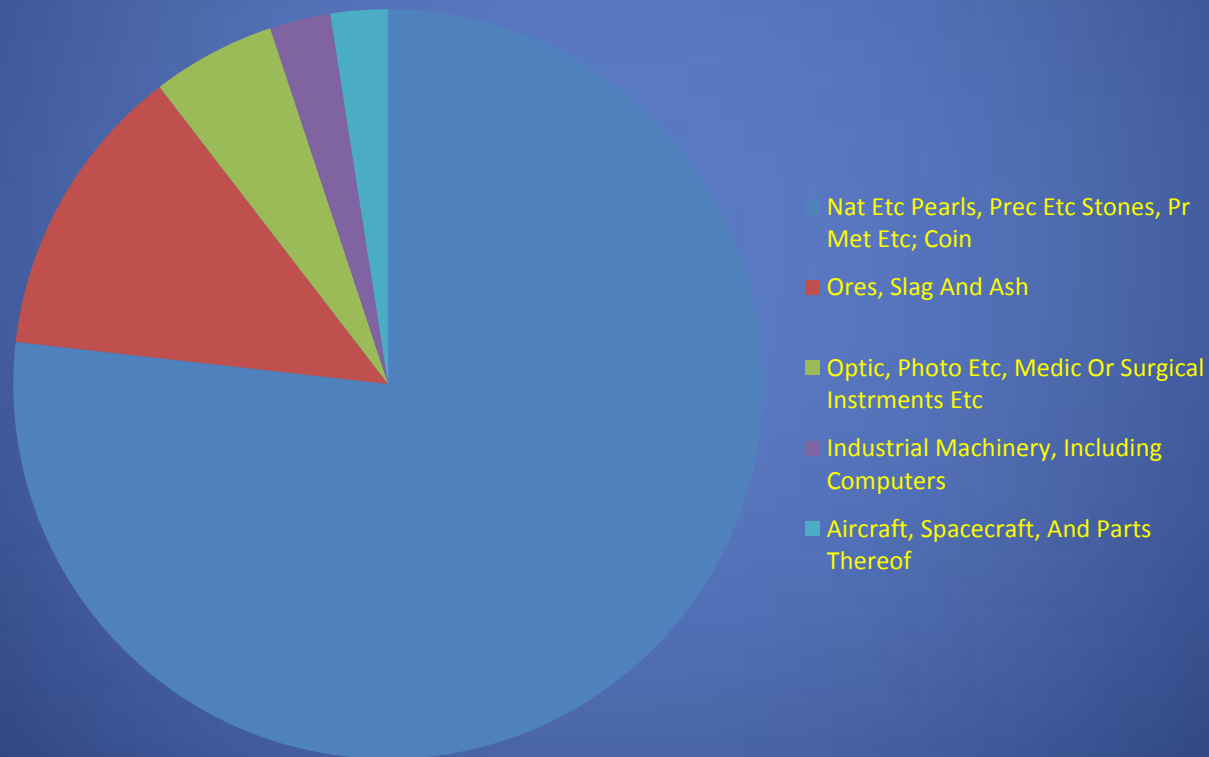
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Utah Exports to Europe by Country



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Utah Exports to Europe by Product



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- Europe has the **same business clusters as Utah.**
- Whatever your Utah business is, you will find a **corresponding cluster** in most European countries.
- Some European countries have bigger clusters than others, or are specialising more on specific clusters, but in most countries you will find:
 - a cluster **business**
 - a corresponding local University for **Research**
 - local **venture capital** organizations
 - multilingual and skilled **workforce**

and...



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and:

a logistics network that will bring your product anywhere in borderless Europe, **within 24 hours.**

- Wherever you are Brussels, the capital of Europe, is never further away than 2 hours by plane.
- This is important as **all business lobby-centers are located in Brussels.**
- If you import products in Europe, you only need to do it in one European country.

Once inside and approved in that specific country, your product can be **marketed in all other European countries**



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LOCALIZATION

or

Things to adapt to the local market

Same for all companies outside their EU Home Country

- ☐ Manuals in local language(s)
- ☐ Labels in local language(s)
- ☐ Device packaging in local language(s)
- ☐ Authorized representative must have a legal presence



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CE-MARKING

or

Things to meet local Technical Requirements

Same for ALL companies in all EU Countries

- ☐ One set of regulations for the entire EU
- ☐ Only for products related to health, safety,... (www.newapproach.org)
- ☐ Cost in obtaining product certification (\$50-\$60,000)
- ☐ Use agencies inside or outside EU for guidance
- ☐ Use notified bodies to test products
- ☐ Self-certification is possible
- ☐ CE Marking must be affixed to the product

Penalties and prosecutions!



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BARRIERS

or

Things which make business difficult

Same for all companies outside their home country

- ☐ Legislation is NOT allways the same as in the US
- ☐ Legislation may be vary by EU country
- ☐ Specific Customs and Traffic Barriers per Country
- ☐ \$/€ exchange rates
- ☐ Demanding Distributors
- ☐ Local Competition
- ☐ Negative Attitudes
- ☐ Typican Business Culture
- ☐ Branch or subsidiary in EU is MUST for public and military tenders



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European Surveys

- ❖ Biodiesel
- ❖ Waste Management
- ❖ Aerospace
- ❖ Alternative Energies
- ❖ Bio Technology
- ❖ Composite Materials
- ❖ Defense & Homeland Security
- ❖ Medical Equipment
- ❖ Nano Technology
- ❖ Environmental Technologies
- ❖ Business Culture



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European Office Space Cost Prime Rent (sq.m/year)-US\$

■ Amsterdam:	330
■ Frankfurt:	456
■ Berlin:	264
■ Brussels:	285
■ Paris:	830
■ Geneva:	676
■ London:	1.126

Source: CB Richard Ellis, 2011



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COST OF LIVING & QUALITY OF LIFE

City	Country	Cost of Living Index	Quality of Living
New York City	USA	100	100
Amsterdam	Netherlands	64.4	105.7
Brussels	Belgium	67.6	105.4
Luxemburg	Luxemburg	69.8	104.6
Geneva	Switzerland	85.5	106.5
London	UK	69.9	101.6

Source: Mercer HR Consulting
Cost of Living Survey 2010
Quality of Living Survey 2010



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State of Utah
Governor's Office of Economic Development
International Trade & Diplomacy Office
European Representatives



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